

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

January
FY 2000

SUMMARY

Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 103.6	\$ 60.2	\$ 43.4
Highway	\$ 14.2	\$ 13.1	\$ 1.1
Fish & Game	\$ 0.4	\$ 0.3	\$ 0.1

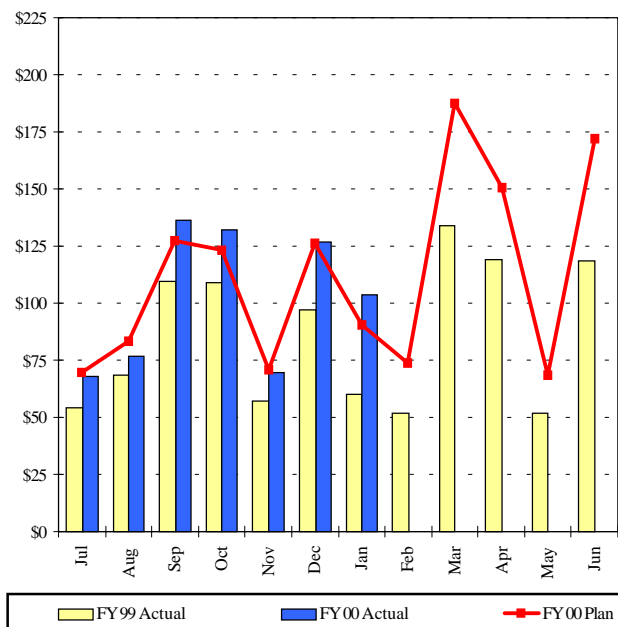
YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 713.2	\$ 555.4	\$ 157.8
Highway	\$ 114.8	\$ 113.5	\$ 1.3
Fish & Game	\$ 4.0	\$ 4.2	\$ (.2)

Current Month Analysis

General & Education Funds	<u>FY00 Actuals</u>	<u>FY00 Plan</u>	<u>Actual vs. Plan</u>
Business Profits Tax	\$ 2.3	\$ 3.8	\$ (1.5)
Business Enterprise Tax	6.1	3.0	3.1
Subtotal	8.4	6.8	1.6
Meals & Rooms Tax	12.0	11.8	0.2
Tobacco Tax	7.9	7.3	0.6
Liquor Sales and Distribution	7.6	5.9	1.7
Interest & Dividends Tax	10.1	9.5	0.6
Insurance Tax	0.4	0.7	(0.3)
Communications Tax	3.7	4.2	(0.5)
Real Estate Transfer Tax	8.0	7.5	0.5
Estate & Legacy Tax	5.6	4.3	1.3
Court Fines & Fees	2.0	1.6	0.4
Securities Revenue	6.3	5.5	0.8
Utility Tax	-	-	-
Board & Care Revenue	1.3	1.1	0.2
Beer Tax	1.1	1.1	-
Racing Revenue	0.3	0.3	-
Other	4.8	4.1	0.7
Transfers from Sweepstakes	4.5	4.6	(0.1)
Tobacco Settlement	14.3	14.2	0.1
Utility Property Tax	5.3	-	5.3
State Property Tax	-	-	-
Subtotal	103.6	90.5	13.1
Net Medicaid Enhancement Rev	-	-	-
Subtotal	103.6	90.5	13.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 103.6	\$ 90.5	\$ 13.1

Monthly Unrestricted Revenue



All funds reported in Millions

**Education Trust Fund
Statement of Activity - FY 2000
July 1, 1999 to January 31, 2000
(Cash Basis)**

Description	In Millions
Beginning Balance	
Transfers from FY 99 General Fund Surplus	\$ 116.2
FY 99 Excess Sweepstakes transfers	8.0
Beginning Balance July 1, 1999	124.2
Revenue - See Page 3	177.0
Transfers from General Fund Appropriations *	
Formerly Revenue Sharing; Foundation Aid, & Kindergarten Program	24.7
Expenditures	
Education Grants	(255.0)
Balance January 31, 2000	\$ 70.9

* Total amount appropriated for FY 2000 is \$39.6 million

Total Unrestricted Revenue for the General and Education Fund for January totaled \$103.6 million, which was \$13.1 million over plan.

The largest increase was the result of \$5.3 million collected from the utility property tax. These payments were the result of certain utility property values being revalued at higher amounts than those used for making prior estimated payments. Shortfalls are expected in the upcoming quarters as a result of a major utility having a reduction in its property value, causing credits to be applied against future payments.

During January the state received a partial payment of \$14.3 million from the tobacco settlement. Final payment, from the first year of the settlement, is expected to be received no later than June 2000. This amount has been deposited into the Education Trust Fund.

During December the Education Trust Fund disbursed additional education grants of \$152 million. The next scheduled distribution of \$152 million will occur on or before April 1st. During January, the third required transfer of \$19.125 million in Business Taxes was transferred from the General Fund.

Comparison to FY 99

General & Education Funds	Monthly		
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)
Business Profits Tax	\$ 2.3	\$ (0.7)	\$ 3.0
Business Enterprise Tax	6.1	3.7	2.4
Subtotal	8.4	3.0	5.4
Meals & Rooms Tax	12.0	10.4	1.6
Tobacco Tax	7.9	5.3	2.6
Liquor Sales and Distribution	7.6	5.2	2.4
Interest & Dividends Tax	10.1	9.6	0.5
Insurance Tax	0.4	0.5	(0.1)
Communications Tax	3.7	3.8	(0.1)
Real Estate Transfer Tax	8.0	4.3	3.7
Estate & Legacy Tax	5.6	3.7	1.9
Court Fines & Fees	2.0	1.4	0.6
Securities Revenue	6.3	5.6	0.7
Utility Tax	-	-	-
Board & Care Revenue	1.3	1.0	0.3
Beer Tax	1.1	1.1	-
Racing Revenue	0.3	0.2	0.1
Other	4.8	5.1	(0.3)
Transfers from Sweepstakes	4.5	-	4.5
Tobacco Settlement	14.3	-	14.3
Utility Property Tax	5.3	-	5.3
State Property Tax	-	-	-
Subtotal	103.6	60.2	43.4
Net Medicaid Enhancement Rev	-	-	-
Subtotal	103.6	60.2	43.4
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 103.6	\$ 60.2	\$ 43.4

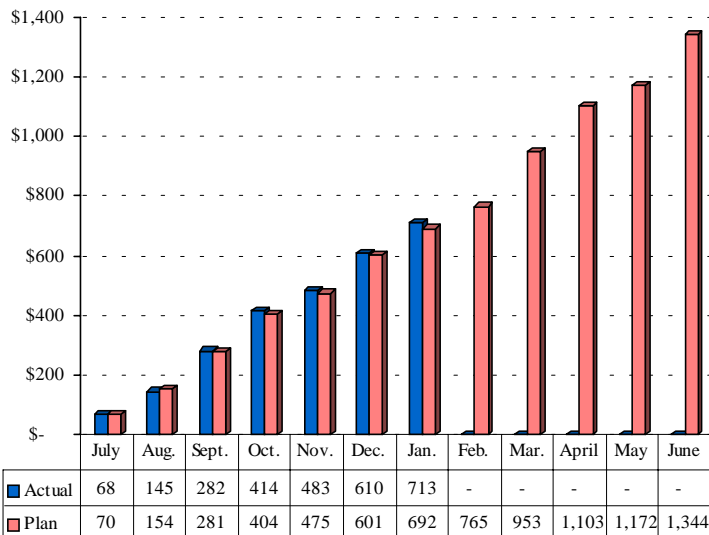
Year-to-Date			
FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
\$ 58.6	\$ 60.1	\$ (1.5)	-2.5%
51.9	38.7	13.2	34.1%
110.5	98.8	11.7	11.8%
96.8	86.9	9.9	11.4%
56.3	44.5	11.8	26.5%
53.2	48.9	4.3	8.8%
27.4	26.6	0.8	3.0%
28.1	27.2	0.9	3.3%
27.3	27.0	0.3	1.1%
52.9	33.9	19.0	56.0%
34.6	31.2	3.4	10.9%
13.2	12.9	0.3	2.3%
9.2	8.1	1.1	13.6%
4.8	5.2	(0.4)	-7.7%
7.1	5.8	1.3	22.4%
7.6	7.3	0.3	4.1%
2.1	2.1	-	0.0%
26.7	24.5	2.2	9.0%
30.3	-	30.3	-
30.7	-	30.7	-
25.3	-	25.3	-
-	-	-	-
644.1	490.9	153.2	31.2%
64.1	58.3	5.8	9.9%
708.2	549.2	159.0	29.0%
5.0	6.2	(1.2)	-19.4%
\$ 713.2	\$ 555.4	\$ 157.8	28.4%

Year-to-Date Analysis

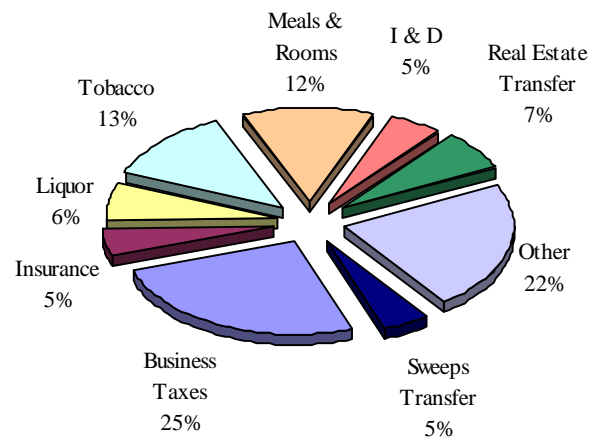
General & Education Funds	Actuals FY 00			Actual Plan vs. Plan		Revenue Estimates for FY 00 *		
	General	Education	Total			General	Education	Total
Business Profits Tax	\$ 41.8	\$ 16.8	\$ 58.6	\$ 77.0	\$ (18.4)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	11.3	40.6	51.9	30.6	21.3	73.1	54.1	127.2
Subtotal	53.1	57.4	110.5	107.6	2.9	245.1	76.5	321.6
Meals & Rooms Tax	93.5	3.3	96.8	98.2	(1.4)	146.0	10.0	156.0
Tobacco Tax	42.7	13.6	56.3	60.6	(4.3)	74.8	27.8	102.6
Liquor Sales and Distribution	53.2	-	53.2	50.1	3.1	80.0	-	80.0
Interest & Dividends Tax	27.4	-	27.4	26.3	1.1	66.0	-	66.0
Insurance Tax	28.1	-	28.1	27.4	0.7	63.0	-	63.0
Communications Tax	27.3	-	27.3	28.6	(1.3)	49.0	-	49.0
Real Estate Transfer Tax	37.7	15.2	52.9	54.3	(1.4)	59.0	26.1	85.1
Estate & Legacy Tax	34.6	-	34.6	30.5	4.1	52.0	-	52.0
Court Fines & Fees	13.2	-	13.2	12.8	0.4	22.0	-	22.0
Securities Revenue	9.2	-	9.2	8.5	0.7	22.5	-	22.5
Utility Tax	4.8	-	4.8	5.2	(0.4)	10.5	-	10.5
Board & Care Revenue	7.1	-	7.1	6.5	0.6	10.7	-	10.7
Beer Tax	7.6	-	7.6	7.4	0.2	11.7	-	11.7
Racing Revenue	2.1	-	2.1	2.1	-	3.5	-	3.5
Other	25.1	1.6	26.7	22.3	4.4	42.6	-	42.6
Transfers from Sweepstakes	-	30.3	30.3	27.6	2.7	-	56.0	56.0
Tobacco Settlement	0.4	30.3	30.7	30.2	0.5	2.7	56.0	58.7
Utility Property Tax	-	25.3	25.3	21.6	3.7	-	32.4	32.4
State Property Tax ⁽¹⁾	-	-	-	-	-	-	24.1	24.1
Subtotal	467.1	177.0	644.1	627.8	16.3	961.1	308.9	1,270.0
Net Medicaid Enhancement Rev	64.1	-	64.1	58.7	5.4	63.7	-	63.7
Subtotal	531.2	177.0	708.2	686.5	21.7	1,024.8	308.9	1,333.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	5.0	-	5.0	5.0	-	10.0	-	10.0
Total	\$ 536.2	\$ 177.0	\$ 713.2	\$ 691.5	\$ 21.7	\$ 1,034.8	\$ 308.9	\$ 1,343.7

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level

Cumulative Unrestricted Revenue



Major Revenue Contributors *



* Based upon FY 2000 Revenue Estimates

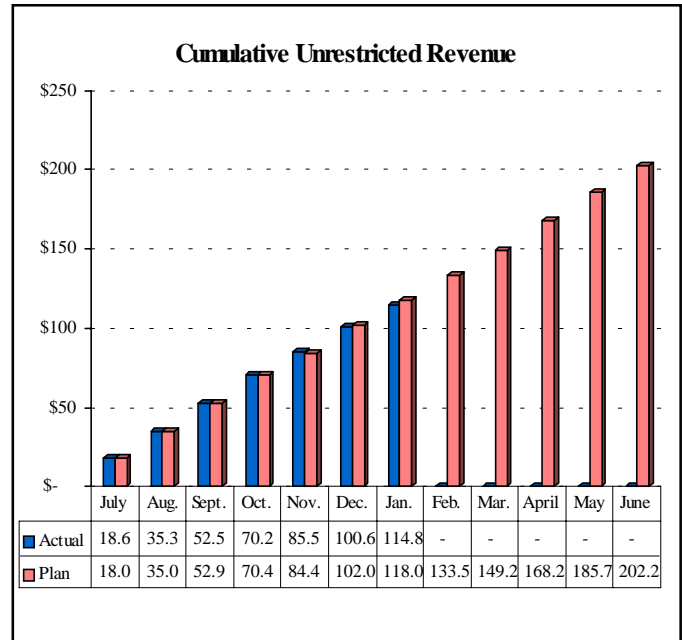
* FY 2000 Revenue Estimates are comprised of the Legislative Estimate for the General Fund and the current estimate for the Education Fund.

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 69.9	\$ 73.2	\$ (3.3)
Miscellaneous	4.9	6.2	(1.3)
Motor Vehicle Fees			
MV Registrations	29.2	28.1	1.1
MV Operators	4.7	4.7	-
Inspection Station Fees	1.2	0.9	0.3
MV Miscellaneous Fees	3.3	3.4	(0.1)
Certificate of Title	1.6	1.5	0.1
Total Fees	40.0	38.6	1.4
Total	\$ 114.8	\$ 118.0	\$ (3.2)

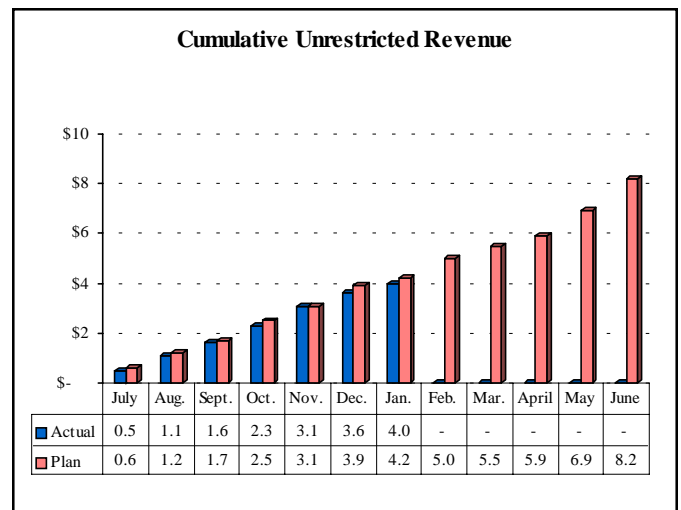
The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.



Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 3.4	\$ 3.5	\$ (0.1)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.2	0.3	(0.1)
Federal Recoveries Indirect Costs	0.3	0.3	-
Total	\$ 4.0	\$ 4.2	\$ (0.2)

The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.



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